

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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|--|---|------------------------------------|
| In re:                                     | : | Chapter 11                         |
|  | : |                                    |
| SERTA SIMMONS BEDDING, LLC, et al.,        | : | Case No. 23-90020 (DRJ)            |
|  | : |                                    |
| Debtors.                                   | : | (Jointly Administered)             |
|  | : |                                    |
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| SERTA SIMMONS BEDDING, LLC, et al.,        | : |                                    |
|  | : |                                    |
| Plaintiffs and Counterclaim Defendants,    | : | Adversary Proc. No. 23-09001 (DRJ) |
|  | : |                                    |
| v.   | : |                                    |
|  | : |                                    |
| AG CENTRE STREET PARTNERSHIP L.P., et al., | : |                                    |
|  | : |                                    |
| Defendants, Counterclaim Plaintiffs and    | : |                                    |
| Third-Party Plaintiffs,                    | : |                                    |
|  | : |                                    |
| v.   | : |                                    |
|  | : |                                    |
| AGF FLOATING RATE INCOME FUND, et al.,     | : |                                    |
| Third-Party Defendants.                    | : |                                    |
|  | : |                                    |
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**DECLARATION OF DANIEL RYAN**

Pursuant to 28 U.S.C. § 1746, DANIEL RYAN declares as follows:

1. I am a Managing Director at Benefit Street Partners L.L.C., an affiliate of Alcentra NY, LLC. I joined Benefit Street Partners in 2017.

2. I submit this declaration in support of the Excluded Lenders' Memorandum of Law in Opposition to Plaintiffs' Motion for Summary Judgment.

3. Alcentra purchased Serta First Lien Term Loans with a face value of [REDACTED] between the dates of October 21, 2016 to January 16, 2018.

4. As of June 8, 2020, Alcentra held Serta First Lien Term Loans with a face value of [REDACTED]

5. In April 2020, Alcentra made multiple attempts to join the preferred lenders group, but without success.

6. On June 9, 2020, after the transaction at issue had been announced to the market, [REDACTED], then a Managing Director at Alcentra, contacted [REDACTED] and other representatives from Gibson Dunn & Crutcher by email regarding the transaction. As part of that exchange, on June 10, 2020, [REDACTED] requested that the second-out exchange tranche be increased to accommodate Alcentra's approximately [REDACTED] position. While there were subsequent discussions on the subject, Alcentra's request was ultimately rejected. I attach as Exhibit 1 a copy of [REDACTED] email correspondence that has been produced in this matter (SSB\_ADVERSARY00118968).

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 16, 2023  
New York, New York

  
Daniel Ryan

RYAN EXHIBIT 1 –  
FILED UNDER SEAL